

# Wheat Advance Is Wiped Out

### Profit Taking, Hedging Results in Losses in Chicago Pit

CHICAGO, July 17.—(AP)—Quiet but persistent profit taking and hedging today wiped out about half of yesterday's wheat price advance, quotations closing with net losses of 1/4-1/2 cents a bushel.

Some selling was based on overnight rains in Minnesota, North Dakota and Montana, with 1.25 inches reported at Fargo, and forecast of showers over most of the north central states except Indiana and Nebraska, with cooler weather in the heart of the spring wheat belt.

July wheat closed at 73 3/4 and September at 74 1/4. Some wheat support came from mills or was based on the report of government experts that stem rust is expected to cause considerable damage in east central Kansas. However, these experts said injury in the soft wheat belt has been less than expected and that while moderately heavy infection has developed on susceptible wheat in the northwest there are comparatively few fields of such varieties. Thatcher wheat has only a trace in the territory inspected.

Extension of the export subsidy plan to include flour sales from all U. S. ports to all western hemisphere points also attracted attention. The subsidy rate on flour exports to "the Americas" was announced as 70 cents a barrel.

Out of more than 2,000 cars of wheat received here so far this week only a few dozen have been sold on the spot market. Prices quoted today were 2 1/2 cents over July contracts, with No. 1 hard bringing 76 1/2 to 77 1/4 or 3 1/4-4 1/4 below the loan rate for No. 2 hard. No wheat and corn deliveries have been made on July contracts in which trading will cease after next Tuesday, although at the close yesterday contracts involving 6,219,000 bushels of wheat and 2,036,000 bushels of corn remained to be settled by the end of the month.

# 30 Acres Burned, Mission Bottom

MISSION BOTTOM—A mysterious grass fire broke out Saturday afternoon in sheep pasture belonging to Robert Cole, just south of the Eldridge school. About 30 acres were burned over before it was brought under control.

The Mission Bottom home-coming picnic was held at the school house Sunday with a small crowd attending.

Guests at the Robert H. Corbett home over the weekend were twin sons, Ray and Raymond Corbett, also Mrs. Ray Corbett and daughter Sharon. Mr. and Mrs. Ray Corbett also visited with her parents, Mr. and Mrs. Frank Lamb.

# Two Oregon Men Attend Conference

Oregon was represented at the Western Grassland conference in Salt Lake City, July 15 to 17, by Harry A. Schott and Henry Rampton, federal agronomists in charge of forage research at Oregon State college. The Salt Lake conference brought together a range livestock men, scientists, and civic leaders from 13 states, to discuss ways of increasing the economic returns from one of the west's greatest resources—grass.

Two days of the three-day session were devoted to a discussion of grass and its proper efficient use, while the third day was devoted to field trips and inspection of demonstration plots in the Utah basin.

# Yamhill Farmers Union Annual Picnic Attended By 270 Members Sunday

DAYTON—The annual Yamhill county farmers union picnic held Sunday at L. S. Lorenzen's farm was attended by 270 people. Harley Libby of Jefferson, state president, was the main speaker; Morton Tompkins of Grand Island; Mr. Stone of Newberg and Mrs. Johnson of Salem spoke briefly for Farmer's Union attainments.

Aquatic sports in the afternoon were in charge of the junior union members and Joe Owens, president.

# Legionnaires Picnic

LEBANON—The July meeting of Santiam post 151 of the Legion was a picnic Sunday at the home of H. H. Hearn in Lacombe. More than 150 legionnaires and their families attended. Besides members of the local post officers of district number three and of the Willamette council came.

# Guests at Macleay

MACLEAY—Mr. and Mrs. J. F. C. Tekenburg have as their guests Mrs. Anna Dean of Glen Dale, Calif., Lorraine Patterson, a niece from Gates and Mrs. Tekenburg's cousins, Mr. and Mrs. F. M. Hartley, of Clarkston, Wash.

# Stocks and Bonds

July 17 BOND AVERAGES  
Compiled by the Bond Press  
20 10 10 10  
Net change 2.10 1.10 1.10 1.10  
Previous day 2.10 1.10 1.10 1.10  
Month ago 2.10 1.10 1.10 1.10  
Year ago 2.10 1.10 1.10 1.10  
1940 high 2.10 1.10 1.10 1.10  
1939 low 2.10 1.10 1.10 1.10

# Newsman Injured in War Raid



Life of an American newspaper war correspondent these days is one of many perils. Here is Richard Mowrer of the Chicago Daily News, being dug out of a pile of stones following an Italian air raid on Meria Matruh, Egypt, where he was staying. Mowrer was seriously injured.

# Salem Market Quotations

(Buying Prices)  
The prices below supplied by a local grocer are indicative of the daily market prices paid to growers by Salem buyers but are not guaranteed by The Statesman.

VEGETABLES	
Beans, green	.05
Beans, wax	.06
Cabbage, lb.	.02 1/2
Carrots, local	.10
Cauliflower, doz.	.25
Cucumbers, doz.	.30
Celery, doz.	.25
Onions, local	.10
Onions, 50 lbs.	1.50
Green onions, doz.	.25
Peppers, green	.10
New Potatoes, 100 lb. No. 1	1.90
Watercress, doz.	.40
Radishes	.25
Raspberries, crate	2.50
Strawberries, doz.	1.10
Squash, Zucchini, lb.	.04
Squash, Spatch, box	1.10
Tomatoes, No. 1, 100 lb.	1.00
Peas, local, lb.	.08
Watercress, doz.	.40
Beets, doz.	.30
GRAIN, HAY AND SEEDS	
Wheat, No. 1, re-cleaned, bu.	.70
Oats, ton	17.00
Feed barley, ton	18.00
Alfalfa hay, ton	8.75
Alfalfa hay, ton	12.00
Egg mass, No. 1 grade, 80 lb. bag	1.80
Dairy feed, 80 lb. bag	1.35
Hen scratch feed	1.90
Cracked corn, No. 1	1.90
EGGS AND POULTRY	
Grade A large, doz.	.20
Grade B medium, doz.	.18
Pullets	.10
Colored hens	.12
Colored fryers	.14
White Leghorn, heavy	.09

# Quotations at Portland

PORTLAND, Ore., July 17.—(AP)—Dairy produce prices: Eggs, large extra 22; standards 19; medium extras, 18; standards 15; loaf 15 1/2. Butter: Extras 28 1/2; standards 27; prime firsts 26 1/2; flats 26. Butterfat 27 1/2.

PORTLAND GRAIN  
Wheat—Open High Low Close  
September 74 74 74 74  
Cash grain: Oats, No. 2, 85 lb. white, 22.00; barley, No. 2, 45 lb. 3W, 20.00; Corn, No. 2, X shipment, 30.00; No. 1 flax, 1.50. (Bid): Soft white, 74; hard white, 74; western red, 73 1/2; hard red winter, Ordinary, 73 1/2; 11 per cent, 74; 12 per cent, 75; 13 per cent, 76; 14 per cent, 80; 15 per cent, 82; 14 per cent, 82 1/2.

Today's car receipts: Wheat, 26; barley, 1; flour, 3; corn, 1; millfeed, 4.

PORTLAND LIVESTOCK  
Cattle—Sizable and total, 150; calves, 25; total 35; market active, steady to strong.  
140-160 lbs. 8.25@8.75  
do 160-180 lbs. 8.85@9.25  
do 180-200 lbs. 7.10@7.25  
do 200-220 lbs. 6.85@7.15  
do 220-240 lbs. 6.85@7.15  
do 240-270 lbs. 6.50@6.85  
do 270-300 lbs. 6.35@6.60  
Feeder pigs, 20-25 lbs. 6.50@7.00  
cattle, sizable and total, 150; calves, 25; total 35; market active, steady to strong.  
Steers, good, 900-1100 lbs., \$10.00@10.50  
do medium, 750-1100 lbs. 7.50@10.00  
do common, 750-1100 lbs. 6.00@7.50  
Heifers, good, 750-900 lbs. 2.50@9.25

# Portland Produce

PORTLAND, Ore., July 17.—(AP)—Country Meats—Selling price to retailers: Country-killed hogs, best butchers 125-140 lb. 8-10c; vealers fancy 13 1/2-14c lb.; light and thin, 10-12c; heavy 10-11c lb.; lamb, spring 13 1/2-16c; spring 10-12c; ewe & 4; good cutter cows, 9c lb.; canner ewe 8-9c lb.; bulls 11-12c lb.

Life Cattle—Buying prices: No. 1 grade, Leghorn, 1 1/2 to 2 lbs., 15c; do, fryers, 2 lbs., 15c; do, 2 1/2 to 3 lbs., 15c; do, 3 1/2 to 4 lbs., 15c; do, 4 1/2 to 5 lbs., 15c; do, 5 1/2 to 6 lbs., 15c; do, 6 1/2 to 7 lbs., 15c; do, 7 1/2 to 8 lbs., 15c; do, 8 1/2 to 9 lbs., 15c; do, 9 1/2 to 10 lbs., 15c; do, 10 1/2 to 11 lbs., 15c; do, 11 1/2 to 12 lbs., 15c; do, 12 1/2 to 13 lbs., 15c; do, 13 1/2 to 14 lbs., 15c; do, 14 1/2 to 15 lbs., 15c; do, 15 1/2 to 16 lbs., 15c; do, 16 1/2 to 17 lbs., 15c; do, 17 1/2 to 18 lbs., 15c; do, 18 1/2 to 19 lbs., 15c; do, 19 1/2 to 20 lbs., 15c; do, 20 1/2 to 21 lbs., 15c; do, 21 1/2 to 22 lbs., 15c; do, 22 1/2 to 23 lbs., 15c; do, 23 1/2 to 24 lbs., 15c; do, 24 1/2 to 25 lbs., 15c; do, 25 1/2 to 26 lbs., 15c; do, 26 1/2 to 27 lbs., 15c; do, 27 1/2 to 28 lbs., 15c; do, 28 1/2 to 29 lbs., 15c; do, 29 1/2 to 30 lbs., 15c; do, 30 1/2 to 31 lbs., 15c; do, 31 1/2 to 32 lbs., 15c; do, 32 1/2 to 33 lbs., 15c; do, 33 1/2 to 34 lbs., 15c; do, 34 1/2 to 35 lbs., 15c; 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